

Teague's Renewable Energy Tax Credit and Child Tax Credit Bills Also Included In Stimulus Package

WASHINGTON, D.C. – Wednesday, Congressman Harry Teague joined a majority in the House of Representatives in support of critical legislation to cut taxes and spur job growth in New Mexico. The American Recovery and Reinvestment Act was approved by a vote of 244-188.

“Today the House took a first step to putting these tough times behind us,” said Congressman Harry Teague. “The legislation we passed today cuts taxes for 684,000 New Mexicans, creates an estimated 16,000 jobs in our state, and lays a foundation for long-term growth through clean energy, innovation and education, with strict accountability measures to ensure that taxpayers’ dollars are spent wisely and effectively.”

Two bills sponsored by Congressman Harry Teague were incorporated in the package. One of the provisions extends the renewable energy production tax credit for two years, making it easier for businesses to invest in renewable energy projects. The other would make the Child Tax Credit refundable for the next two years. An estimated 144,000 children of New Mexico families would benefit from the change in tax code, providing immediate and effective stimulus to our economy.

“I am proud to have the legislation I crafted included in this package. Investing in a new generation energy economy and providing stimulus to hard working families will bolster the economy of, not only Southern New Mexico, but the nation as a whole” said Congressman Harry Teague.

An amendment submitted by Congressman Harry Teague was also adopted into the package today. One of only 11 amendments allowed by the House Rules Committee, the Teague amendment enhances the Recovery.gov website created by the Recovery package to include information about and links to the state and local agencies that are getting the infrastructure money, and the same information about and links to the private firms that are contracted to hire the workers and do the jobs.

“What we’re going to do with the Recovery.gov site is make it easier for people looking for work to find the jobs created with this piece of legislation,” said congressman Harry Teague.

The Recovery.gov public website is one of several unprecedented accountability measures built-in to the stimulus package to provide additional oversight and increased public transparency.

The bill is expected to be heard in the Senate the next week and will then be sent to President Obama.

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